

EXHIBIT 43

Page 1

1 UNITED STATES BANKRUPTCY COURT
2 SOUTHERN DISTRICT OF NEW YORK

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3 In Re:
4 LEHMAN BROTHERS HOLDINGS INC.,
5 et al.,

6 Debtors.

7 Chapter 11
8 CASE NO.: 08-13555 (JMP)
9 (Jointly Administered)

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10
11 767 Fifth Avenue
12 New York, New York
13 June 27, 2013
14 9:23 a.m.

15 VIDEOTAPED DEPOSITION of DANIEL
16 EHRMANN, before Melissa Gilmore, a Notary
17 Public of the State of New York.

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22
23 ELLEN GRAUER COURT REPORTING CO. LLC
24 126 East 56th Street, Fifth Floor
25 New York, New York 10022
26 212-750-6434
27 REF: 104145

1 EHRMANN Page 62
2 was?
3 A. No.
4 Q. Do you recall the subject matter of
5 the presentation?
6 A. No.
7 Q. Right after that, Mr. Iacobescu
8 says -- or I should say Sir Iacobescu says, "As
9 promised, we are looking to progress in a
10 positive and constructive manner with a view to
11 agreeing the amount of 'Allowed Claim' in
12 respect of the following claims filed."
13 It lists three claims, one for about
14 4.2 billion, one for about 195 million, and one
15 for about \$830,000; is that right?
16 A. Yes.
17 Q. Now, Lehman was open to settling
18 these claims; is that right?
19 A. Yes.
20 Q. What considerations or factors would
21 you -- were considered by Lehman in concluding
22 whether it would want to settle the claim?
23 MR. ISAKOFF: Object to form. Are
24 you talking about these claims or are you
25 now asking as a general philosophy or

1 EHRMANN Page 64
2 [REDACTED]
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16 MR. ISAKOFF: You have to say yes or
17 no.
18 A. Sorry. I apologize. Yes.
19 [REDACTED]
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1 EHRMANN Page 63
2 what?
3 Q. I will rephrase.
4 In determining whether you would
5 want to settle these claims, what
6 considerations or factors did you consider at
7 this time?
8 A. At this precise time or in this --
9 Q. In this time period.
10 A. In this time period? Probably a
11 couple of things.
12 [REDACTED]
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1 EHRMANN Page 65
2 [REDACTED]
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6 Q. I would like you to turn to pages
7 that are -- I guess, 9314, and then it
8 continues onto 9315. Sir Iacobescu explains
9 the claims includes reference to mitigation.
10 Do you see that?
11 A. I'm sorry -- oh, Schedule 1.2, by
12 way of mitigation.
13 Q. Mitigation, right, and that -- two
14 continues on to the next page, 9315?
15 A. Yes.
16 Q. Now, on 9314, Sir Iacobescu states
17 that, "We have assumed a reletting program
18 based on recent comparable transactions on
19 Canary Wharf which underpin the current market
20 position."
21 Do you see that it's little Roman
22 (ii)?
23 A. Yes.
24 Q. And then he provides a table at the
25 top of 9315 of expected leases and when they

<p>1 EHRMANN 2 MR. GELFAND: I have no further 3 questions at this time. 4 MR. ISAKOFF: Okay. 5 EXAMINATION BY 6 MR. ISAKOFF: 7 Q. Daniel, can you find Exhibit 95? It 8 should be right near the top. I just have a 9 couple of questions. 10 A. Thank you. 11 Q. You were asked some questions on 12 direct examination concerning Exhibit 95, 13 correct? 14 A. Yes. 15 Q. And I believe Mr. Gelfand drew your 16 attention to an e-mail that appears on the 17 second page of the exhibit, which was sent by 18 Pamela Kendall to you at 2:17 p.m. on 19 November 12 where she says, "just to let you 20 know we have returned the draft surrender 21 documentation to the lawyers acting for Lehman 22 Brothers Limited (in administration) and that 23 it provides for acknowledgment/preservation of 24 our claim in the sum of 262 and a half million 25 pounds."</p>	<p>Page 146</p> <p>1 EHRMANN 2 that had been put in this draft surrender 3 document? 4 A. I don't recall. 5 Q. Now, Mr. Gelfand asked you a number 6 of questions about settlement negotiations 7 between LBHI and Canary Wharf resulting in, at 8 least, some draft stipulations providing for a 9 claim in the amount of approximately 10 [REDACTED] 11 Do you recall that questioning? 12 A. Yes. 13 Q. When, if ever, was any of those 14 stipulations executed by the parties? 15 A. They weren't. 16 Q. When, if ever, did the parties reach 17 agreement on all terms? 18 A. They didn't. 19 [REDACTED] 20 [REDACTED] 21 [REDACTED] 22 [REDACTED] 23 [REDACTED] 24 [REDACTED] 25 [REDACTED]</p>
<p>1 EHRMANN 2 Do you see that? 3 A. Yes. 4 Q. Did you know that, in fact, this 5 draft surrender document had been sent just one 6 minute prior to this e-mail? 7 A. No. 8 MR. GELFAND: Objection. 9 Q. Did anybody tell you whether this 10 262 and a half million pound acknowledgment 11 that had been sent, that had been put in this 12 draft sent to Lehman Brothers Limited, was not 13 acceptable to Lehman Brothers Limited at or 14 around the time you wrote back, "Sounds like 15 good news"?</p> <p>16 MR. GELFAND: Objection. 17 A. No. 18 Q. Did anybody tell you that it was 19 expressly rejected at any time?<p>20 MR. GELFAND: Objection. 21 A. No. 22 MR. ISAKOFF: Your objection being? 23 MR. GELFAND: You're leading him. 24 Q. When, if ever, were you told that 25 Lehman Brothers Limited rejected the provision</p></p>	<p>Page 147</p> <p>1 EHRMANN 2 [REDACTED] 3 [REDACTED] 4 [REDACTED] 5 [REDACTED] 6 [REDACTED] 7 [REDACTED] 8 [REDACTED] 9 [REDACTED] 10 [REDACTED] 11 [REDACTED] 12 [REDACTED] 13 MR. ISAKOFF: Nothing further. 14 MR. GELFAND: I have nothing either. 15 MR. ISAKOFF: You're free. 16 THE VIDEOGRAPHER: This concludes 17 today's deposition. We are now off the 18 record. The time is 1:17 p.m. Today is 19 June 27, 2013. Thank you. 20 (Time noted: 1:17 p.m.) 21 [REDACTED] 22 [REDACTED] 23 [REDACTED] 24 [REDACTED] 25 [REDACTED]</p>